

ANNEX D

GT CAPITAL HOLDINGS, INC.

GT Tower International, Ayala Avenue corner H.V. Dela Costa St., Makati City

**CORPORATE GOVERNANCE AND RELATED PARTY TRANSACTIONS
COMMITTEE CHARTER**

Purpose and Objectives

Corporate Governance is the empowerment of the Board of Directors (the “Board”) to achieve its vision, mission, and operational goals with Fairness, Accountability and Transparency. The Board is primarily responsible for Good Corporate Governance. The creation of a Corporate Governance and Related Party Transactions Committee (the “Committee”) as a Board-level committee is an important and desired tool to aid the Board in its primary responsibility for Good Corporate Governance. The Committee is therefore enjoined to strictly comply with the mandates contained in this Charter.

Membership

There is hereby created a Corporate Governance and Related Party Transactions Committee to be composed of at least three (3) members of the Board, majority of whom shall be independent directors.

The Board may appoint such other members, whether or not a member of the Board, from within or outside the Corporation, with or without voting rights. All decisions or resolutions of the Committee must have the affirmative vote of at least two (2) members of the Committee who are members of the Board.

Duties and Responsibilities

The Committee shall:

- (a) See to it that the Board complies with the minimum requirement of two (2) qualified independent directors;
- (b) Seek a ratio of executive and non-executive directors, such that no individual or small group of individuals dominates the Board’s decision making.
- (c) Be responsible for ensuring the Board’s effectiveness and due observance of corporate governance principles and guidelines;
- (d) Oversee the periodic performance evaluation of the Board and its committees and executive management;
- (e) Conduct an annual self-evaluation of its performance;

ANNEX D

- (f) Decide whether or not a director is able to and has been adequately carrying out his/her duties as director bearing in mind the director's contribution and performance (e.g., competence, candor, attendance, preparedness and participation);
- (g) Make continuing recommendations to the Board regarding the continuing education of directors;
- (h) Decide the manner by which the Board's performance may be evaluated and propose an objective performance criteria to be approved by the Board. Such performance indicators shall address how the Board has enhanced long term shareholder's value;
- (i) Conduct an annual review of the Company's Corporate Governance Charter, Manual on Corporate Governance, Corporate Strategy Map and the governance and any related scorecards;
- (j) Appropriate policies and procedures shall be established to identify potential conflict of interest; and
- (k) Ensure that there shall be public disclosure of all material information, such as, earning results, acquisition or disposal of assets, board changes, related party transactions or changes of ownership and corporate strategy.

Related Party Transactions

For purposes of this Charter, a Related Party means one of the following:

- (a) A Subsidiary or an Affiliate of the Corporation;
- (b) A Trust for the benefit of employees of the Corporation, such as pension and profit sharing plans that are managed by or under the trusteeship of management;
- (c) a Director of the Corporation, or of any of its Subsidiaries;
- (d) a major shareholder or Principal Owner of the Corporation;
- (e) a senior officer of the Corporation;
- (f) Immediate family members of a Stockholder, Director or Senior Officer; and
- (g) Any person or entity analogous to the foregoing.

ANNEX D

The Committee shall pass upon and provide clearance for transactions with Related Parties ("Related Party Transactions") which involve disbursements of funds exceeding One Hundred Million Pesos (Php100,000,000.00). In all cases, the Committee shall make its decision taking into consideration the best interest of the Corporation. When passing upon Related Party Transactions, the non-independent members of the Committee shall inhibit themselves from voting on the matter at hand.

Loans or assistance to a Related Party shall be prohibited, except when the following conditions are present:

- (a) Management has, based on the judgment of the Board, sufficiently justified the loan or assistance to the related party;
- (b) The loan or assistance shall be provided on an arms' length basis; and
- (c) The terms and conditions of the loan do not deviate substantially from market terms and conditions and do not jeopardize the best interest of the company.

Financial assistance shall not be granted to entities other than wholly owned subsidiaries of the Corporation.

Assessment

In evaluating the performance of the Committee, the following areas shall be assessed:

- (a) Charter;
- (b) Composition and quality;
- (c) Meetings;
- (d) Duties and responsibilities; and
- (e) Performance as a member